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HOUSE BILL 245

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Daniel P. Silva

FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO FINANCE; AUTHORIZING THE NEW MEXICO FINANCE
AUTHORITY TO MAKE LOANS FOR PRIVATE PROJECTS FROM THE ECONOMIC
DEVELOPMENT REVOLVING FUND; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. AUTHORIZATION OF PROJECTS.--Pursuant to the
provisions of Sections 6-25-6 and 6-25-13 NMSA 1978, the
legislature authorizes the New Mexico finance authority to
provide financing assistance in the form of loan participations
with private lenders for up to forty-nine percent of total
individual project financing, not to exceed five million
dollars (\$5,000,000) per project, from the economic development
revolving fund to eligible entities for the following standard
projects, subject to detailed analysis, final approval and
specific terms and conditions established by the authority:

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- 1 1. a plant-based biofuel processor and distributor
- 2 in Bernalillo county;
- 3 2. a sanitation service project in Bernalillo
- 4 county;
- 5 3. a biomass and renewable energy project in Chaves
- 6 or Eddy county;
- 7 4. an agricultural processing project in Curry
- 8 county;
- 9 5. a biomass project in Dona Ana county;
- 10 6. an apparel manufacturing project in Dona Ana
- 11 county;
- 12 7. an electronic manufacturing project in Dona Ana
- 13 county;
- 14 8. a downtown revitalization project in Grant
- 15 county;
- 16 9. a distribution warehouse facility in Lea county;
- 17 10. a value-added agriculture project in Lea
- 18 county;
- 19 11. a wind farm construction company in Lea county;
- 20 12. a value-added agriculture manufacturing project
- 21 in Luna county;
- 22 13. a gasification project in McKinley county;
- 23 14. a hospitality and tourism facility that
- 24 involves value-added agriculture in Otero county;
- 25 15. an alternative energy production project in

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- 1 Otero county;
- 2 16. a particle accelerator systems manufacturing
- 3 facility in Rio Arriba county;
- 4 17. a downtown revitalization project in Roosevelt
- 5 county;
- 6 18. an energy production facility in Roosevelt
- 7 county;
- 8 19. a renewable energy project in Roosevelt, Chaves
- 9 and Dona Ana counties;
- 10 20. a specialty chemical company in San Juan
- 11 county;
- 12 21. an aircraft components maintenance and repair
- 13 services provider in Sandoval county;
- 14 22. a recreational manufacturing and sales facility
- 15 in Santa Fe county;
- 16 23. a subsea enclosure manufacturer in Santa Fe
- 17 county;
- 18 24. a value-added agriculture manufacturing project
- 19 in Santa Fe county;
- 20 25. a transportation manufacturing project in Union
- 21 county;
- 22 26. a value-added agriculture project in Sandoval,
- 23 Cibola and Bernalillo counties;
- 24 27. a wood products manufacturer in San Miguel
- 25 county;

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